

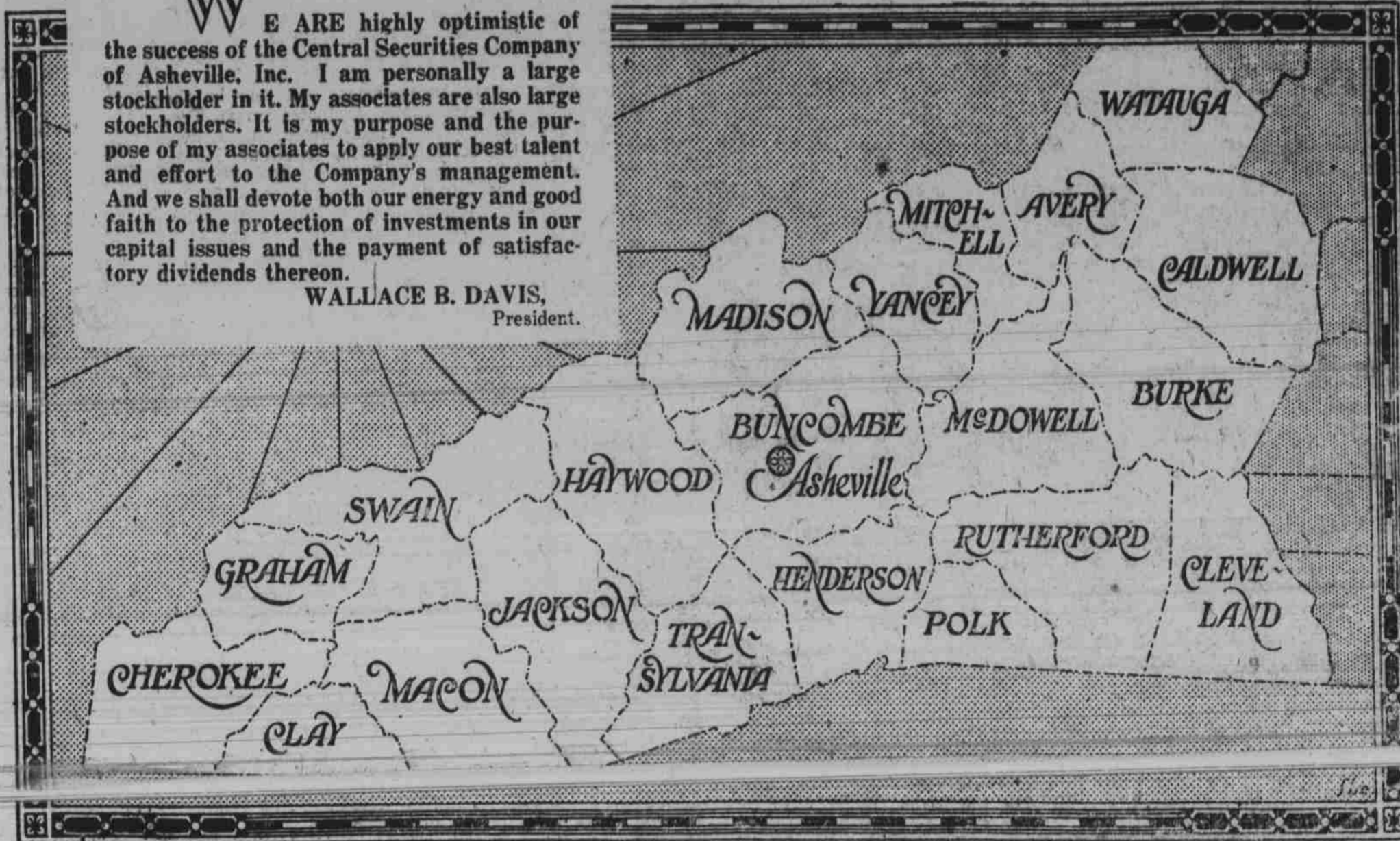
CENTRAL SECURITIES COMPANY of ASHEVILLE, Inc.

• *Affiliated with Central Bank & Trust Company*

Authorized Capital \$3,500,000.00

WE ARE highly optimistic of the success of the Central Securities Company of Asheville, Inc. I am personally a large stockholder in it. My associates are also large stockholders. It is my purpose and the purpose of my associates to apply our best talent and effort to the Company's management. And we shall devote both our energy and good faith to the protection of investments in our capital issues and the payment of satisfactory dividends thereon.

WALLACE B. DAVIS,
President.



Serving an EMPIRE of Wealth and Promise!

ASSESSED VALUES 1927

Cherokee County	\$ 8,978,208
Graham County	5,383,735
Clay County	2,372,297
Swain County	12,619,645
Macon County	7,315,848
Jackson County	10,644,946
Haywood County	23,270,022
Transylvania County	11,685,923
Madison County	10,606,877
Buncombe County	172,987,845
Henderson County	29,603,409
Mitchell County	9,417,899
Yancey County	7,779,497
McDowell County	20,374,496
Rutherford County	36,302,627
Polk County	8,110,065
Avery County	6,002,525
Watauga County	9,130,960
Caldwell County	22,114,110
Burke County	24,355,009
Cleveland County	38,069,314

Total\$477,105,257

OUR TAX assessments are said to represent about half the true wealth. With twenty-one of our western counties assessed at more than four hundred and fifty millions, we may assume that the present wealth of this section actually exceeds nine hundred millions. And when we remember North Carolina's wealth is increasing at an unusually rapid rate, we may readily foresee that these counties will soon be worth fully a billion dollars. Thus the Central Securities Company of Asheville, Inc., will serve an empire of wealth and promise. Moreover, it is apparent that the capital funds of this Company will be employed in a territory in which there are many splendid opportunities for profit.

Subscription to Capital Stock

ORDERS will be received by the undersigned for Common "B" Stock and 7% Cumulative Preferred Stock of Central Securities Company of Asheville, Inc., as above described, subject to prior sale.

Prices: Common "B" per share \$50
7% Preferred per Share \$100

All Shares exempt from North Carolina ad valorem taxes and entitled to specific exemptions from present State and Federal income taxes.

This offer is made subject to the approval of counsel of all legal matters in connection with the formation of the Company. The right is reserved to reject any and all subscriptions, in whole or in part, to allot less than the amount applied for and to close the subscription books at any time without notice.

Prospectus and Other Information on Request

Bond Department
Central Bank & Trust Company
Asheville, North Carolina